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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

F.S.
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January 21, 1929

FOREIGN NEWS ON FATS AND OILS

OLIVE OIL PRODUCTION FOR 1928-29 EXPECTED TO BE SMALL

The production of olive oil in the Mediterranean Basin for the 1928-29 season is expected to be considerably below the large production of 1927-28 and may be below the 1921-1925 average, according to official trade statistics received in the Foreign Service of the Bureau of Agricultural Economics. According to this report the probable Mediterranean production this season is not expected to be much above 1,224 million pounds compared with a 1927 production of 2,107 million pounds, and is below the output in 1926, which amounted to 1,281 million pounds and was considered to be very short. The great shortage is due to the large decrease in the crops of Spain and Portugal following the extremely large production in these countries in 1927. A slight decrease is also expected in the output of France but most other countries report good conditions and probable increases in production. The crop of Spain is such an important factor in the world olive oil production, however, that the increases reported elsewhere cannot compensate for the decrease in that country.

Estimates contained in the report of the Federation of Cooperative Oil Producers in the south of France and those so far received from the International Institute of Agriculture are given in the following table:

OLIVE OIL: Estimates of production in specified countries,
1927 and 1928

Country	Federation of Cooperative Oil Producers, France		International Institute of Agriculture	
	1927	1928	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Spain	1,501,000	375,000	1,467,500	407,900
Portugal			---	---
Italy	297,000	353,000	317,900	472,000
France	20,000	18,000	18,700	17,600
Greece			a/ 159,600	231,500
Syria	178,000	353,000	---	---
Lebanon			4,700	3,500
Turkey			---	---
North Africa total ..	111,000	126,000		
Algeria			b/ 10,600	b/ 12,100
Tunis			35,300	99,200
Total Mediterranean :				
Basin	2,107,000	1,225,000		

a/ Official Government figure. b/ Algiers and Oran.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

September 24, 1929

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FOREIGN NEWS ON FATS AND OILS

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THE OLIVE OIL OUTLOOK IN THE MEDITERRANEAN BASIN

The production of olive oil in the Mediterranean Basin in 1929-30 will probably be above that of last year but about equal to the average, according to information received in the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. The general situation in August was good although varying from country to country and having been influenced greatly by damage due to winter and spring frost and, in some regions, by summer drought. Conditions in Spain, the most important producer, were excellent and a large crop of olives is expected. Prospects were also very good in Tunis, Palestine, and to a less extent in Algeria, Syria and Lebanon. On the other hand the situation in Italy does not seem favorable and prospects point to yields somewhat below normal. In Greece and French Morocco conditions are also a little below average.

Spanish olive crop large

Another large crop of olives is expected in Spain this year and present estimates of the probable yield of olive oil range from 882,000,000 to 992,000,000 pounds according to Consul Austin Brady at Malaga. Production last year was 408,000,000 pounds, while the present estimate is far below the record olive oil production of 1927 which was officially estimated at 1,467,000,000 pounds, the yield this year if it reaches 882,000,000 pounds will, with this one exception be the largest crop since 1917. In only three of the last thirty years, 1911, 1917 and 1927, have there been olive crops in Spain producing 880,000,000 or more pounds of oil.

The new crop is well advanced and milling of olives is expected to start in the province of Malaga before the end of September. Milling in the interior provinces will commence at intervals during the following three months.

If Government figures on production and figures on exportation and domestic consumption published by the Federation of Spanish Olive-oil Exporters are correct, and if the 1929 olive crop proves as large as now estimated, large quantities of olive oil will be available in Spain during the coming year according to Consul Brady. The use of Government and Federation figures gives the following situation on July 1:

1891

1892

1893

1894

1895

	: 1,000	: 1,000
	: <u>pounds</u>	: <u>pounds</u>
Old stocks Jan. 1, 1928	:	: 58,760
Production from 1927 olive crop	:	: 1,467,460
" " 1928 " "	:	: <u>421,080</u>
Total	:	: 1,947,300
Domestic consumption, 1928	: 573,200	:
Exports, 1928	: 234,200	:
Domestic consumption, Jan-June 1929	: 286,600	:
Exports Jan-June 1929	: <u>44,400</u>	:
Total	:	: 1,138,400
Stocks on hand July 1, 1929	:	: 808,900

Important supplies of new oil will be available for foreign and domestic markets in December and estimates of the carryover on December 1, 1929 based on the above figures, range from 440,000,000 to 550,000,000 pounds. The amount will depend largely on total exports during the period from July to November as domestic consumption in that period is placed at approximately 240,000,000 pounds.

Men connected with the National Association of Olive Growers of Spain, and some exporters, contend that neither the Government figures on production nor the Federation figures on domestic consumption are correct and that oil stocks in Spain at present are much smaller than these figures indicate.

There has been much speculative trading in olive oil during the last few months and prices have fluctuated considerably. The highest price paid in Malaga during the present year to August 6 was \$16.23 per 100 pounds of 3 per cent oil and was recorded late in January. The lowest price \$11.02 per 100 pounds was quoted at the beginning of July and by the first week of August the price had risen to \$11.81 per 100 pounds. It is the general belief of Malaga exporters that the size of the new olive crop and the large supplies of oil on hand will force prices to lower levels. Italy is expected to buy heavily in Spain for its export needs in 1930.

Exports of oil during the first half of 1929 were only 44,363,000 pounds compared with 166,985,000 pounds in the first half of 1928. This decrease in exports was attributed to unwillingness of producers and other holders of oil in Spain to sell for export at prices approaching those of other producing countries, although in many cases holding oil meant storage rentals and interest payments on money advanced.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

R. S.
FO-36

November 15, 1929

FOREIGN NEWS ON FATS AND OILS

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THE 1929 SOY BEAN CROP OF MANCHURIA

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The soybean crop for all Manchuria for 1929 is expected to be somewhat larger than that of last season according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Paul O. Nyhus at Shanghai. The Chinese Eastern Railway estimates that the harvest of North Manchuria will be 9 to 10 per cent above last year while other sources place the increase at 5 per cent, according to Consul Dutko at Harbin. Favorable weather during September and October made possible a harvest of beans of good quality and low moisture content and the estimate of 5,256,000 short tons, or a decrease of 4 per cent below last year for the total Manchurian crop, made by the South Manchurian Railway during the unfavorable weather of August, is expected to be surpassed. The carryover of old beans is considered to be about normal.

Rail communication with Vladivostok is closed as a result of the Russian Chinese controversy and if this situation continues the entire export crop must move south through Dairen and minor ports. In recent years about one fourth of the bean exports have been shipped from Vladivostok as the shorter rail haul and lower freight rates have been in favor of this port for northern produce. Railway officials are confident of being able to handle the additional traffic in a satisfactory manner and to date bean prices have not been affected nor crop movement restricted. Members of the trade, however, fear that traffic troubles will develop during the heavy crop movement of December and January.

Early business in new crop beans for export trade has been quite active and indications point to a demand from Europe fully equal to that of last year. Prices the early part of November were slightly lower than those of last season at \$48.30 per short ton c.i.f. continental Europe compared with quotations of \$50.00 per ton during the latter part of October 1928 on beans for November shipment. The new season is expected to bring further reductions in the takings of bean cake by Japan which will result in further curtailment of milling operations in Manchuria. Trade statistics to October 15, covering the 1928 crop of beans for all Manchuria show the continuation of the trend of recent years which is resulting in a marketing of the Manchurian bean crop in Europe in the form of beans instead of in the form of bean cake to Japan. The figures show a gain in exports of beans and bean cake together, of 5 per cent over the exports from the 1927 crop. Exports of bean cake, however, fell off 21 per cent, while bean exports gained 20 per cent.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
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F.S.
FO-37

December 17, 1929

FOREIGN NEWS ON VEGETABLE OILS

VEGETABLE OIL PRODUCTION IN ARGENTINA IN 1928

The vegetable oil industry of Argentina continued to expand during the 1928 season, according to the report of the Argentine Ministry of Agriculture, received by the Foreign Service of the Bureau of Agricultural Economics. Linseed oil, peanut oil, castor oil, corn oil and sunflower seed oil show important increases during the year under review. Rape or turnip oil, corn oil and olive oil were produced in smaller quantities in 1928 than in 1927. The total production of vegetable oils in 1928 was 6.6 per cent above that of 1927 while the seed employed exceeded that of 1927 by 10.8 per cent. The following table gives the production of vegetable oils in Argentina together with seed utilized, per cent of oil obtained and production of oil cake for the years 1927 and 1928. For figures for the years 1923-1926 see Foreign Service releases, FO-14, August 21, 1926 and FO-32, September 13, 1928.

VEGETABLE OILS: Seed used and oil and cake produced
in Argentina 1927 and 1928

Variety	Seed used		Oil obtained		Oil yield		Oil cake	
	1927	1928	1927	1928	1927	1928	1927	1928
	: 1,000	: 1,000	: 1,000	: 1,000	Per	Per	: 1,000	: 1,000
	: pounds	: pounds	: pounds	: pounds	cent	cent	: pounds	: pounds
Linseed	26,790	35,681	7,614	11,045	28	31	18,995	24,581
Rape or turnip	36,137	25,411	10,066	7,062	28	28	24,672	17,979
Peanut	119,812	134,656	32,088	35,294	27	26	57,045	61,145
Cotton	67,367	75,125	8,732	8,015	13	11	31,824	31,126
Castor bean	4,409	7,937	999	1,764	23	22	992	862
Sunflower	582	2,080	128	444	22	21	267	953
Corn	15,672	18,947	627	645	4	3	---	26
Olive	275	161	49	50	18	19	---	---

Ministry of Agriculture of Argentina.

